

JUN 15 11 23 AM '00

ADMINISTRATOR'S DEED BK 374 PG 561
W.F. LOCKLEY

This Deed of Conveyance is this day made by the undersigned LARRY FRANKLIN LOCKLEY, ADMINISTRATOR OF THE ESTATE OF ERIC FRANKLIN LOCKLEY, hereinafter referred to as the GRANTOR, and LARRY FRANKLIN LOCKLEY and wife, CATHY MARIE LOCKLEY, hereinafter referred to as the GRANTEES, WITNESSETH THAT:

By virtue of the authority conferred on me, Administrator of the Estate of Eric Franklin Lockley, deceased, by the Decree of the Chancery Court of DeSoto County, Mississippi, rendered on the 2nd day of May, 2000, at Cause No. 99-3-425, confirming and authorizing a sale made on the 30th day of May, 2000, in pursuance of a decree of court rendered on the 2nd day of May, 2000, I, LARRY FRANKLIN LOCKLEY, ADMINISTRATOR of said estate, in consideration of the sum of Fifty-four thousand six-hundred seventy-two and 23/100---- dollars (\$54,672.23) do hereby convey and warrant unto LARRY FRANKLIN LOCKLEY and wife, CATHY MARIE LOCKLEY, the GRANTEES, as tenants by the entirety with full rights of survivorship and not as tenants in common, the hereinafter described real property located in, DeSoto County, Mississippi, and being described as follows, to-wit:

SEE ATTACHED EXHIBIT "A"

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in, DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character,

including, but not limited to, oil, gas, sand and gravel in, on and under the subject property; and to any and all unrecorded rights of way or easements; and any discrepancies, conflicts, encroachments, or shortages in area and boundaries which a correct survey and/or physical inspection of the property would reveal

Taxes and assessments against said property for the year 2000 shall be prorated as of the date of this deed and taxes and assessments for the year 2001 shall be the sole responsibility of the GRANTEE, and all subsequent years are hereby excepted from the foregoing covenant of warranty.

Possession shall be given upon delivery of this deed.

WITNESS the signature of the GRANTOR on this the 30th day of May, 2000.


LARRY FRANKLIN LOCKLEY, ADMINISTRATOR

STATE OF MISSISSIPPI
COUNTY OF DESOTO

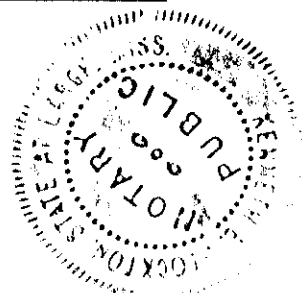
Personally appeared before me, the undersigned authority in and for the said county and state, on this 30th day of May, 2000, within my jurisdiction, the within named Larry Franklin Lockley, who acknowledged that he is Administrator of the Estate of Eric Franklin Lockley and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.


NOTARY PUBLIC

My Commission Expires:

MY COMMISSION EXPIRES SEPT 24, 2003

(SEAL)



GRANTORS' ADDRESS:

8507 Airport Road
Hernando, MS 38632
RES. TEL.: (662) 429-6946
BUS. TEL.: N/A

GRANTEES' ADDRESS

8507 Airport Road
Hernando, MS 38632
RES. TEL.: (662) 429-6946
BUS. TEL.: N/A

Prepared by: KENNETH E. STOCKTON
ATTORNEY AT LAW
5 WEST COMMERCE STREET
HERNANDO, MS 38632
(662)429-3469

98210

EXHIBIT "A"

A legal description of a 10.00, more or less, acres tract of land being located in the southeast quarter of Section 8, Township 4 South, Range 8 West, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at an iron pin (set) said iron pin being the accepted southeast corner of Section 8, Township 4 South, Range 8 West, DeSoto County, Mississippi, thence North 01 Degrees 29 Minutes 46 Seconds West a distance of 7.62 feet to an iron pin (set) said iron pin being the point of beginning for the herein described tract of land; thence North 78 Degrees 45 Minutes 16 Seconds West a distance of 60.43 feet to an iron pin (set); thence northwestwardly a distance of 279.35 feet along a curve to the left having (Delta=11 Degrees 10 Minutes 50 Seconds, Radius=1431.55 feet, Ch. Brg.=North 84 Degrees 20 Minutes 40 Seconds West, Ch. Dist.=278.90 feet) to an iron pin (set); thence North 89 Degrees 56 Minutes 05 Seconds West a distance of 20.24 feet to an iron pin (set); thence North 00 Degrees 03 Minutes 55 Seconds East a distance of 1274.12 feet to a iron pin (set); thence South 89 Degrees 44 Minutes 10 Seconds East a distance of 321.34 feet to a 3/8 iron pin (found); thence South 01 Degree 29 Minutes 46 Seconds East a distance of 1312.38 feet to the point of beginning and containing 10.00, more or less, acres tract of land. Being subject to all codes, easements, subdivision regulations, and rights of way of record.